

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

THE HONOURABLE Mr. ) MONDAY, THE 9<sup>th</sup>  
JUSTICE Haivy ) DAY OF SEPTEMBER, 2019

BETWEEN:



**MARSHALLZEHR GROUP INC.**

Applicant

- and -

**DUNSIRE (LANDSDOWN) INC.**

Respondent

**APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND  
INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED, AND SECTION 101 OF THE  
*COURTS OF JUSTICE ACT*, R.S.O. 1990, c.C.43, AS AMENDED**

**DISCHARGE ORDER**

**THIS MOTION**, made by RSM Canada Limited (“**RSM**”) in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Dunsire Landsdown Inc. (the “**Debtor**”), for an order:

1. approving the activities of the Receiver as set out in the Second Report of the Receiver dated August 26, 2019 (the “**Second Report**”) and the Supplement to the First Report dated May 22, 2018 (collectively, the “**Reports**”);

2. approving the fees and disbursements of the Receiver and its counsel;
3. approving the Receiver's interim Statement of Receipts and Disbursements;
4. approving the distribution of the remaining proceeds available in the estate of the Debtor;
5. discharging RSM as Receiver of the undertaking, property and assets of the Debtor; and
6. releasing RSM from any and all liability, as set out in paragraph 6 of this Order,

was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Reports, the affidavits of the Receiver and its counsel as to fees appended to the Second Report (the "**Fee Affidavits**"), and on hearing the submissions of counsel for the Receiver and such other counsel listed on the Counsel Slip, no one else from the service list appearing although duly served as evidenced by the Affidavit of Lucy Caterina sworn August 28, 2019, filed;

1. **THIS COURT ORDERS** that the conduct and activities of the Receiver, as set out in the Reports, are hereby approved.
2. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and its counsel, as set out in the Second Report and the Fee Affidavits, are hereby approved.
3. **THIS COURT ORDERS** that the interim Statement of Receipts and Disbursements attached as Appendix "T" to the Second Report is hereby approved.
4. **THIS COURT ORDERS** that, after payment of the fees and disbursements and costs and expenses of the receivership estate herein approved, the Receiver shall pay the monies remaining in its hands and any further monies that may come into its possession to FAAN

Mortgage Administrators Inc. in its capacity as the Court-appointed Trustee of Building & Development Mortgages Canada Inc.

5. **THIS COURT ORDERS** that upon payment of the amounts set out in paragraphs 3 and 4 hereof and upon the Receiver filing a certificate certifying that it has completed the other activities described in the Report, the Receiver shall be discharged as Receiver of the undertaking, property and assets of the Debtor, provided however that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of RSM Canada Limited in its capacity as Receiver.

6. **THIS COURT ORDERS AND DECLARES** that RSM is hereby released and discharged from any and all liability that RSM now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of RSM while acting in its capacity as Receiver herein, save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, RSM is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

SEP 09 2019



MARSHALLZEHR GROUP INC.  
Applicant

-and-

DUNSIRE (LANDSDOWN) INC.  
Respondent  
Court File No. CV-17-587118-00CL

*ONTARIO*  
**SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

PROCEEDING COMMENCED AT  
TORONTO

**ORDER**

(re discharge of Receiver and other relief)  
(returnable September 9, 2019)

**CHATTONS LLP**  
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**Lawyers for RSM Canada Limited,  
Court-appointed Receiver**